

King IV™ and Corporate Governance

In my view your training material is a truly brilliant approach to very complicated and esoteric subject matter. Your information is concise, the training is fun and everything important is covered. I was somewhat sceptical about whether it is possible to create "general" training for King IV – I was pleasantly surprised. My compliments to the team! Thanks again for sharing this with me. I am very impressed.
Karen Louw, Group Company Secretary, Reunert Limited



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Module 1 – Introduction to King IV™ – 20 Minutes

This module provides a brief background to the King IV Report™ and its key concepts.

On completion of this module you should be able answer the following questions:

- ▶ What is King IV™?
- ▶ What is "corporate governance"?
- ▶ Why is corporate governance important to Your Company?
- ▶ What are the consequences of bad corporate governance?
- ▶ When is corporate governance "good"?
- ▶ How does King IV™ approach corporate governance?
- ▶ How does King IV™ help us to ensure good corporate governance?
- ▶ Where should King IV™ disclosure be made?
- ▶ Who must comply with King IV™?
- ▶ Who must ensure good corporate governance in Your Company?

Module 2 – Good corporate governance: the foundation – 20 Minutes

This module explains the three principles to which a governing body should aspire in order to lay a good foundation for corporate governance in an organisation. It also sets out the practices recommended by King IV™ and the guidelines on what should be disclosed to stakeholders in this regard.

On completion of this module you should be able answer the following questions:

- ▶ How do we lay the foundation for good corporate governance?
- ▶ Why is ethical and effective leadership important?
- ▶ What does it mean to lead "ethically"?
- ▶ What is ethical leadership?
- ▶ Why is the entrenchment of an ethical culture important?
- ▶ Ethical culture: Who should do what?
- ▶ How can an ethical culture be established?



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- ▶ What should be disclosed with regard to organisational ethics?
- ▶ What does it mean for a company to be a responsible corporate citizen?
- ▶ Corporate citizenship: who should do what?
- ▶ What should be disclosed in relation to corporate citizenship?

Module 3 – Governing in a changing world: from strategy to reporting – 20 Minutes

This module explains the two principles to which a governing body should aspire in order to achieve good performance and value creation in an organisation. It also sets out the practices recommended by King IV™ and the guidelines on what should be disclosed to stakeholders in this regard.

On completion of this module you should be able answer the following questions:

- ▶ How does an organisation "create value"?
- ▶ To which principles should we aspire to create value?
- ▶ What business elements contribute to value creation?
- ▶ Who must do what?
- ▶ What makes a good strategy?
- ▶ How can we ensure that stakeholders make informed decisions?
- ▶ What is "integrated reporting"?
- ▶ Who should do what to ensure adequate reporting?

Module 4 – The governance framework: structures and delegation – 25 Minutes

This module explains the **five principles** to which a governing body should aspire when **establishing governance structures** and **delegating governance responsibilities**. It also sets out the **practices** recommended by King IV™ and the guidelines on what should be **disclosed** to stakeholders in this regard.

On completion of this module you should be able answer the following questions:

- ▶ Why are governance structures important?
- ▶ Governance structures and delegation: what should we strive for?
- ▶ How can the governing body steer and protect corporate governance?
- ▶ How should the governance body be composed?
- ▶ What factors should the governing body consider when selecting members?
- ▶ What practices will enable a Board to achieve the correct composition?
- ▶ How can the governance body ensure independence?
- ▶ What does independence mean?
- ▶ How should delegation of governance be done?
- ▶ How should delegation within governance structures be done?
- ▶ How should governance structures be evaluated?
- ▶ To whom can the governance body delegate responsibility?
- ▶ What is the role of the CEO from a governance perspective?
- ▶ How must governance responsibilities be delegated?
- ▶ May governance experts assist the governing body?



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Module 5 – Governance functions: ensuring legitimacy – 25 Minutes

This module explains the **five principles** to which a governing body should aspire in order to ensure the **legitimacy of its operations**. It also sets out the **practices recommended by King IV™** and the guidelines on what should be **disclosed** to stakeholders in this regard.

On completion of this module you should be able answer the following questions:

- ▶ What is meant by "legitimacy"?
- ▶ Operational legitimacy: What functions must be properly governed?
- ▶ What should an organisation aspire to when governing operational functions?
- ▶ What is meant by risk?
- ▶ What does King IV™ recommend for risk, information, technology and compliance?
- ▶ What does King IV™ highlight about risk management practices?
- ▶ What risk governance measures should a company take?
- ▶ What does King IV™ highlight about technology and information management practices?
- ▶ What does King IV™ highlight about compliance management practices?
- ▶ What does King IV™ highlight about remuneration governance practices?
- ▶ What are the disclosure requirements relating to remuneration?
- ▶ What practical steps regarding remuneration disclosure should be taken?
- ▶ What is "assurance" all about?
- ▶ What is combined assurance?
- ▶ What are assurance functions and services?
- ▶ How can the integrity of internal audit be assured?
- ▶ How can the integrity of external reports be assured?

Module 6 – Governance outcomes: including stakeholders – 15 Minutes

This module explains the **principle** to which a governing body should aspire in order to ensure the **legitimacy of its stakeholder relationships**. It also sets out the **practices recommended by King IV™** and the guidelines on what should be **disclosed** to stakeholders in this regard.

On completion of this module you should be able answer the following questions:

- ▶ Who is a stakeholder?
- ▶ Why is legitimacy in the eyes of stakeholders important?
- ▶ To which principle should we aspire to achieve stakeholder legitimacy?
- ▶ What is meant by stakeholder inclusivity?
- ▶ What do companies today think of the stakeholder-inclusive approach?
- ▶ What practices does King IV™ recommend for stakeholder relationships?
- ▶ What does effective engagement with stakeholders mean?
- ▶ What about relationships within a group of companies?

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